

14974-B

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.

20006-2973 -B
RECORDATION NO. 14974 Filed & Recorded

FEB 12 1987 1:30 PM

INTERSTATE COMMERCE COMMISSION
February 12, 1987

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
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CABLE ADDRESS
"ALVORD"

TELEPHONE
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TELEX
440367 A AND A

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. McGee:

No. 043A060
FEB 12 1987

Date
Fee \$ 10.00

ICC Washington, D. C.

ICC OFFICE OF
THE SECRETARY
FEB 12 1 26 PM '87
MOTOR OPERATING UNIT

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303(a) are four counterparts of a Release Agreement dated as of February 9, 1987, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document, which is executed by The Bank of California, National Association, P.O. Box 3121, Portland, Oregon 97208, relates to a Security Agreement dated as of June 9, 1986, which was duly filed and recorded at 1:35 p.m. on June 10, 1986 and assigned Recordation Number 14974; as amended by an Amendment to Security Agreement dated as of June 16, 1986, which was duly filed and recorded at 2:25 p.m. on June 18, 1986 and assigned Recordation Number 14974-A.

A description of the railroad equipment covered by the enclosed document is:

Twenty (20) five-unit well type intermodal container cars manufactured by Gunderson, Inc. of Portland, Oregon and bearing reporting marks and numbers GBRX 6800 through GBRX 6812, inclusive, and GBRX 2020 through GBRX 2026, inclusive.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Answer Part to C.T. Hendler


Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Page Two

Kindly return stamped copies of the enclosed document to
Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth
Street, N.W., Washington, D.C. 20006

A short summary of the enclosed secondary document to
appear in the Commission's Index is:

Release Agreement dated as of February 9, 1987
executed by The Bank of California, National
Association, covering twenty (20) intermodal
container cars marked GBRX 6800 - GBRX 6812 and
GBRX 2020 - GBRX 2026.

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

2/13/87

Charles T. Kappler-Esq.
Alvord and Alvord
918 Sixteenth Street, N. W.
Washington, D. C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/12/87 at 1:30PM, and assigned recordation number(s). 14974-B

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RELEASE AGREEMENT

RECORDATION NO. 14974-B

Filed & Recorded

FEB 12 1987 1:30 PM

This Release Agreement is made as an ~~INTERSTATE COMMERCE COMMISSION~~ 1987, by The Bank of California, National Association ("Lender"), in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Lessor").

Recitals

A. Pursuant to a Commitment Letter dated as of June 9, 1986 between Lender and Lessor, Lender has loaned to Lessor the principal sum of \$1,500,000.00 (the "Loan"). To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of June 9, 1986 (the "Security Agreement"), as amended by an Amendment to Security Agreement dated as of June 16, 1986 (the "Amendment") (the Security Agreement and Amendment being referred to herein as the "Amended Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Equipment and the Leases (both as defined in the Amended Security Agreement).

B. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on June 10, 1986, at 1:35 p.m. and was assigned recordation number 14974; and the Amendment was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on June 18, 1986, at 2:25 p.m. and was assigned recordation number 14974-A.

C. Lessor has paid in full the principal and interest due under the Loan and has paid all other amounts due pursuant to the Amended Security Agreement and has fully performed all of its covenants in the Amended Security Agreement.

NOW, THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Lessor has fully paid its obligations under the Loan and the Amended Security Agreement and has fully performed all of its covenants under the Amended Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may in the Equipment, the Leases and other Collateral (all as defined in the Amended Security Agreement.)

(2) The Amended Security Agreement is hereby terminated and Lessor shall have no further obligations thereunder. Lender agrees that it will execute, acknowledge and

deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Lessor.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as of the date first above written.

THE BANK OF CALIFORNIA,
NATIONAL ASSOCIATION

By: [Signature]
Name: Virginia J. Willard
Title: Vice President

State of Oregon)
County of Multnomah) ss.

On this the 5th day of February 1987,
before me, Shirley Humphrey, the undersigned
Notary Public, personally appeared Virginia J. Willard,
/XX/ personally known to me
/ / proved to me on the basis of satisfactory evidence to be the
person(s) who executed the within instrument as Vice
President or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

[Signature]
Notary's Signature

July 18, 1990
My Commission Expires

